



BATA INDIA LIMITED

REGD. OFFICE: 27B, CAMAC STREET, KOLKATA 700016
CIN: L19201WB1931PLC007261

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2016

| PART I | | (Rs in lacs) | | | | |
|--------|----------------------------------------------------------------------------------------------------|------------------------------|-------------------------------|-----------------------------------------------------------------|--------------------------------|-----------------------------------------------------|
| SI No | Particulars | 3 months ended 30th Sep 2016 | 3 months ended 30th June 2016 | Corresponding 3 months ended in the previous year 30th Sep 2015 | Six months ended 30th Sep 2016 | Six months ended in the previous year 30th Sep 2015 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| 1 | Income from operations | | | | | |
| | a Net Sales/Income from Operations | 58343.0 | 67428.2 | 57452.9 | 125771.2 | 125882.8 |
| | b Other Operating Income | 31.8 | 38.1 | 20.1 | 69.9 | 81.2 |
| | Total income from operations (net) | 58374.8 | 67466.3 | 57473.0 | 125841.1 | 125964.0 |
| 2 | Expenses | | | | | |
| | a Cost of materials consumed | 7737.1 | 8184.7 | 9714.6 | 15921.8 | 20987.3 |
| | b Purchases of stock-in-trade | 26713.1 | 21106.5 | 26897.3 | 47819.6 | 54412.5 |
| | c Changes in inventories of finished goods, work-in-progress and stock-in-trade | (7022.5) | 4348.3 | (9596.7) | (2674.2) | (12749.5) |
| | d Employee benefits expense | 6903.8 | 6608.7 | 6584.3 | 13512.5 | 13200.3 |
| | e Depreciation and amortization expense | 1596.2 | 1621.2 | 1919.5 | 3217.4 | 3862.9 |
| | f Rent | 8655.3 | 8388.4 | 8716.8 | 17243.7 | 17124.8 |
| | g Other Expenses | 9835.9 | 10620.8 | 10351.1 | 20456.7 | 19843.8 |
| | Total Expenses | 54618.9 | 60878.6 | 54586.9 | 115497.5 | 116682.1 |
| 3 | Profit from Operations before other income, finance costs, exceptional item and tax (1-2) | 3755.9 | 6587.7 | 2886.1 | 10343.6 | 9281.9 |
| 4 | Other Income | 1406.7 | 1102.9 | 972.2 | 2509.6 | 1750.9 |
| 5 | Profit from ordinary activities before finance costs, exceptional item and tax (3+4) | 5162.6 | 7690.6 | 3858.3 | 12853.2 | 11032.8 |
| 6 | Finance Cost | 127.1 | 67.1 | 56.4 | 194.2 | 103.4 |
| 7 | Profit from ordinary activities after finance cost before exceptional item and tax (5-6) | 5035.5 | 7623.5 | 3801.9 | 12659.0 | 10929.4 |
| 8 | Exceptional items (income)/ expense | - | - | (3175.2) | - | (7470.7) |
| 9 | Profit from ordinary activities before tax (7-8) | 5035.5 | 7623.5 | 697.7 | 12659.0 | 18400.1 |
| 10 | Tax Expense | 1576.1 | 2573.8 | 1541.4 | 4149.9 | 3945.7 |
| 11 | Net Profit for the Period (9-10) | 3459.4 | 5049.7 | 5435.7 | 8509.1 | 14454.4 |
| 12 | Other Comprehensive Income/(loss) | (251.5) | (20.0) | (28.9) | (271.5) | (57.8) |
| 13 | Total Comprehensive Income for the period (11+12) | 3207.9 | 5029.7 | 5406.8 | 8237.6 | 14396.6 |
| 14 | Paid up Equity Share Capital (Rs 5/- per share) | 6426.4 | 6426.4 | 6426.4 | 6426.4 | 6426.4 |
| 15 | Earning per share (before extraordinary items) (of Rs. 5/- each) (not annualized): Basic & Diluted | 2.69 | 3.93 | 4.23 | 6.62 | 11.25 |
| 16 | Earning per share (after extraordinary items) (of Rs. 5/- each) (not annualized): Basic & Diluted | 2.69 | 3.93 | 4.23 | 6.62 | 11.25 |

SEGMENTWISE REVENUE, RESULT AND CAPITAL EMPLOYED

| SI No | Particulars | 3 months ended 30th Sep 2016 | 3 months ended 30th June 2016 | Corresponding 3 months ended in the previous year 30th Sep 2015 | Six months ended 30th Sep 2016 | Six months ended in the previous year 30th Sep 2015 |
|-------|-----------------------------------------------------------------------------------------------------------|------------------------------|-------------------------------|-----------------------------------------------------------------|--------------------------------|-----------------------------------------------------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| 1 | SEGMENT REVENUE | | | | | |
| | Net Sale / Income from each Segment (Including Other operating Income, Other Income and exceptional item) | | | | | |
| | a Footwear & Accessories | 59781.5 | 68569.2 | 57805.3 | 128350.7 | 126605.3 |
| | b Surplus Property Development | - | - | - | - | 4295.5 |
| | TOTAL REVENUE | 59781.5 | 68569.2 | 57805.3 | 128350.7 | 130900.8 |
| 2 | SEGMENT RESULT | | | | | |
| | Profit before Tax & Interest from each Segment | | | | | |
| | a Footwear & Accessories | 5035.5 | 7623.5 | 6416.4 | 12659.0 | 13144.4 |
| | b Surplus Property Development | - | - | - | - | 4295.5 |
| | TOTAL | 5035.5 | 7623.5 | 6416.4 | 12659.0 | 17439.9 |
| | Less : | | | | | |
| | I Interest Expense | - | - | 56.4 | - | 103.4 |
| | II Interest Income | - | - | (639.9) | - | (1109.7) |
| | III Un-allocable Expenditure | - | - | 23.0 | - | 46.0 |
| | Total Profit Before Tax | 5035.5 | 7623.5 | 6977.1 | 12659.0 | 18400.1 |
| 3 | SEGMENT ASSETS | | | | | |
| | a Footwear & Accessories | 187707.0 | 186171.7 | 164701.5 | 187707.0 | 164701.5 |
| | b Surplus Property Development | - | - | - | - | - |
| | c Unallocated | - | - | 13557.3 | - | 13557.3 |
| | TOTAL | 187707.0 | 186171.7 | 178258.8 | 187707.0 | 178258.8 |
| | SEGMENT LIABILITIES | | | | | |
| | a Footwear & Accessories | 62651.5 | 58935.0 | 62710.8 | 62651.5 | 62710.6 |
| | b Surplus Property Development | - | - | - | - | - |
| | c Unallocated | - | - | 365.0 | - | 365.0 |
| | TOTAL | 62651.5 | 58935.0 | 63075.8 | 62651.5 | 63075.8 |
| | CAPITAL EMPLOYED | | | | | |
| | Segment Assets - Segment Liabilities | | | | | |
| | a Footwear & Accessories | 125055.5 | 127236.7 | 101990.6 | 125055.5 | 101890.6 |
| | b Surplus Property Development | - | - | - | - | - |
| | c Unallocated | - | - | 13192.4 | - | 13192.4 |
| | TOTAL | 125055.5 | 127236.7 | 115183.0 | 125055.5 | 115183.0 |

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 25th November, 2016. The Statutory Auditors of the Company have carried out the Limited Review of the results for the current quarter and previous quarter.
- Profit before tax for the quarter ended 30th September, 2016 of Rs. 5035.5 lacs has increased by 32% over the corresponding period last year (without considering exceptional items during the corresponding period last year).
- Earning per share for the current quarter is Rs. 2.69 as against Rs. 2.02 per share in corresponding period last year (without considering exceptional items during the corresponding period last year).
- The Company has adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in compliance with the recognition and measurement principles laid down in the "Ind AS 34 - Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules issued thereunder. The date of transition to Ind AS is April 1, 2015. The Impact of transition has been accounted for in the opening reserves and the comparative periods have been reinstated accordingly.
- As at 30th September 2015, the Company fulfilled all its obligations pertaining to the Surplus Property Development and hence thereafter, the Company operates in a single segment i.e. Footwear & Accessories.
- Previous period figures has been re-grouped/ re-classified wherever necessary.
- Reconciliation between financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarters/ year presented are as under:

| | For the quarter ended Sep 30, 2015 | For the six months ended Sep 30, 2015 |
|--------------------------------------------------------------------------------------------------|------------------------------------|---------------------------------------|
| | Refer Note 4 | Refer Note 4 |
| Net Profit under Previous GAAP | 5,411.3 | 14,631.1 |
| Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive income | 44.2 | 88.4 |
| Effect of useful life recognised as change in estimates | - | (355.3) |
| Effect of measuring financial instruments at fair value | (6.9) | (3.3) |
| Effect of deferred tax on above | (12.9) | 93.5 |
| Net Profit for the period under Ind AS | 5,435.7 | 14,454.4 |
| Other Comprehensive Income (net of tax impact) | (28.9) | (57.8) |
| Total Comprehensive Income under Ind AS | 5,406.8 | 14,396.6 |

S.R. Batliboi & Co. LLP, Gurgaon

for Identification

Ram Kumar Gupta
DIRECTOR FINANCE

Rajeev Gopalakrishnan
MANAGING DIRECTOR

8 The Statement of Assets and Liabilities is given below-

(Rs. in Laacs)

| STATEMENT OF ASSETS AND LIABILITIES | | |
|-----------------------------------------|--|--------------------|
| Particulars | | As at Sep 30, 2016 |
| | | Unaudited |
| A. ASSETS | | |
| I Non-current assets | | |
| (a) Property, Plant and Equipment | | 28873.6 |
| (b) Capital work-in-progress | | 1203.3 |
| (c) Other intangible assets | | 112.4 |
| (d) Intangible assets under development | | 560.6 |
| (e) Financial assets | | |
| (i) Investments | | 495.1 |
| (ii) Loans | | 8141.0 |
| (iii) Dues from Related Parties | | 837.1 |
| (f) Deferred tax assets (net) | | 9555.2 |
| (g) Other non current assets | | 9647.1 |
| Total non-current assets | | 59425.4 |
| II Current assets | | |
| (a) Inventories | | 71615.8 |
| (b) Financial assets | | |
| (i) Trade receivables | | 9321.2 |
| (ii) Cash and cash equivalents | | 5477.1 |
| (iii) Bank balances other than above | | 37285.0 |
| (iv) Loans | | 3165.3 |
| (v) Dues from Related Parties | | 2.8 |
| (c) Other current assets | | 1414.4 |
| Total current assets | | 128281.6 |
| Total Assets | | 187707.0 |
| B. EQUITY AND LIABILITIES | | |
| I Equity | | |
| (a) Equity share capital | | 6426.4 |
| (b) Other equity (Reserves & Surplus) | | 118629.1 |
| Total Equity | | 125055.5 |
| LIABILITIES | | |
| II Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Trade payables | | 10577.5 |
| (b) Deferred tax liabilities(net) | | - |
| Total non-current liabilities | | 10577.5 |
| III Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Trade payables | | 42829.9 |
| (ii) Other financial liabilities | | 4350.5 |
| (b) Other current liabilities | | 3630.0 |
| (c) Provisions | | 926.3 |
| (d) Current tax liabilities (net) | | 337.3 |
| Total current liabilities | | 52074.0 |
| TOTAL Equity and Liabilities | | 187707.0 |

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Ram Kumar Gupta
DIRECTOR FINANCE



Rajeev Gopalakrishnan
MANAGING DIRECTOR

Gurgaon
25.11.2016